

From: [Who Knows](#)
To: [FGG, Public Comment](#)
Cc: [MontgomerySteppe, Monica](#); [Lawson-Remer, Terra](#); [Desmond, Jim](#)
Subject: [External] Support for Collaborative Housing Policy Focused on Large-Scale Investor Impact
Date: Wednesday, October 22, 2025 1:16:25 PM

Dear Supervisors,

Thank you for your continued leadership on housing policy in San Diego County. I appreciate Supervisor Desmond's efforts, and I appreciate the push-back by the Board to get it right. I'm writing to express my support for a **collaborative** approach to addressing the growing challenges posed by investor ownership in our local housing market.

While I previously supported proposals targeting foreign investment, I now believe the issue is broader and more systemic. The real concern is **large-scale investors**—defined as entities owning more than **10 single-family homes or multiple 1–4 unit properties**—who are reshaping the housing landscape in ways that disadvantage individual homebuyers.

These investors, whether foreign-funded or domestic, have:

- Driven up **home prices and rents**.
- Reduced **homeownership access** for individuals and families.
- Outcompeted traditional buyers with **cash offers and institutional leverage**.

Recent data confirms the scale of this issue:

- As of March 2025, 16% of single-family homes in San Diego County are owned by investors.
- Across Southern California, investors added **15,483 homes to their holdings in 2024**, buying over **35,000 homes** at an average price of **\$1.08 million**.
- This trend has continued into 2025, with investors purchasing **8,749 homes in Q1 alone**, while selling only **3,923**, resulting in a net gain of nearly **5,000 homes**.

These numbers reflect a significant shift in ownership patterns and underscore the urgency of policy intervention. I strongly support efforts by Supervisor Desmond and Chair Lawson-Remer to collaborate on a solution that:

- Targets **large-scale investor ownership**, regardless of nationality.
- Preserves **individual homeownership opportunities**.
- Avoids exclusionary or discriminatory language.
- Builds on existing initiatives to regulate corporate ownership and protect tenants.

I urge the Board to work together to craft a policy that reflects our shared values and addresses the root causes of housing inequity. San Diego deserves a housing strategy that is both principled and practical.

Sincerely,

Jonathan Hogan

San Diego Resident

San Diego, CA 92117

